

SCHEDULE D (Form 1041)

Capital Gains and Losses

File with Form 1041. See the separate Form 1041 instructions.

Department of the Treasury Internal Revenue Service

Name of estate or trust

Employer identification number

Do not report section 644 gains on Schedule D (See Form 1041 instructions for line 1b, Schedule G.)

Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less (6 months or less if acquired before 1/1/88)

Table with 6 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Gross sales price, (e) Cost or other basis, (f) Gain (or loss). Includes summary rows 2-6.

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year (more than 6 months if acquired before 1/1/88)

Table with 6 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Gross sales price, (e) Cost or other basis, (f) Gain (or loss). Includes summary rows 8-14.

Part III Summary of Parts I and II

Summary table with 3 columns: (a) Beneficiaries, (b) Fiduciary, (c) Total. Rows 15-17.

If line 17, column (c), is a net gain, enter the gain on Form 1041, line 6, and DO NOT complete Parts IV and V. If line 17, column (c), is a net (loss), complete Part IV.

Part IV Computation of Capital Loss Limitation

18	Enter here and enter as a (loss) on Form 1041, line 6, the smaller of: (i) The net loss on line 17, column (c); or (ii) \$3,000	18	()
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Part V Computation of Capital Loss Carryovers From 1988 to 1989

Section A.—Short-Term Capital Loss Carryover
(Complete this part only if there is a loss on line 6 and line 17, column (c).)

19	Enter loss shown on line 6	19	()
20	Enter gain shown on line 14. If that line is blank or shows a loss, enter zero	20			
21	Reduce any loss on line 19 to the extent of any gain on line 20	21	()
22	Enter taxable income or (loss) from Form 1041, line 22	22			
23a	Enter amount from line 18 as a positive amount	23a			
b	Enter amount from Form 1041, line 20	23b			
c	Add lines 23a and 23b	23c			
24	Adjusted taxable income (combine lines 22 and 23c, but not less than zero)	24			
25	Enter the smaller of: (a) line 18, (b) line 21, or (c) line 24	25			
26	Subtract line 25 from line 21. If zero or less, enter zero. This is your short-term capital loss carryover from 1988 to 1989	26			

Section B.—Long-Term Capital Loss Carryover
(Complete this part only if there is a loss on line 14 and line 17, column (c).)

27	Enter loss from line 14	27	()
28	Enter gain shown on line 6. If that line is blank or shows a loss, enter zero	28			
29	Reduce any loss on line 27 to the extent of any gain on line 28	29	()
NOTE: If line 26 shows a carryover, and line 25 was limited to the "adjusted taxable income" from line 24, skip lines 30 through 33c, and enter -0- on line 34.					
30	Enter taxable income or (loss) from Form 1041, line 22	30			
31a	Enter amount from line 18 as a positive amount	31a			
b	Enter amount from Form 1041, line 20	31b			
c	Add lines 31a and 31b	31c			
32	Adjusted taxable income (combine lines 30 and 31c, but not less than zero)	32			
33a	Enter amounts from line 18 as a positive amount	33a			
b	Enter amount from line 25 (if blank, enter zero)	33b			
c	Subtract line 33b from 33a	33c			
34	Enter the smallest of: (a) line 29; (b) line 32; or (c) line 33c	34			
35	Subtract line 34 from line 29. If zero or less, enter zero. This is your long-term capital loss carryover from 1988 to 1989	35			